



EFTPS- Electronic Federal Tax Payment System

Benefits of EFTPS



What are the Benefits?

- **A free service provided by the U.S. Department of the Treasury for the electronic payment of all federal taxes**
- **Replaces FTD coupons and ES vouchers**
- **Available 24 hours a day, 7 days a week**
- **More than 4 million taxpayers enrolled**



Who Can Use EFTPS?

- **All business and individual taxpayers**
- **Payroll providers**
- **Tax and accounting professionals**



Payment Methods Available

- **EFTPS-Direct**
 - Online or phone
 - Batch Filer software
 - Bulk Filer
- **EFTPS-Through a Financial Institution**
- **EFTPS-Same Day (wire)**



The Benefits of EFTPS

- **It's more accurate than paper coupons**
- **Users have fewer penalties**
- **It's easy to use...saves time and it's free**
- **IRS does not have access to bank account information**



What's New for 2003...

EFTPS-OnLine Release 2.0

- **July 2003 launch**
- **Increased accessibility for visually impaired**
- **State links**
- **Expanded “Help” and Glossary**



What's New for 2003...

EFTPS-OnLine Release 2.0

- **“My Profile” section**
- **Bypass verification of financial institution information when changing bank account**
- **Immediate PIN issued**



What's New for 2003...

EFTPS-OnLine Release 2.0

- **16 months of Payment History**
- **Search, sort, print or download history by tax period, tax type, amount, date, etc.**
- **Schedule all four quarterly 1040ES payments at one time, in one session without logging out**



Future Enhancements...

- **Updating Batch Filer software**
- **Online immediate payment capability**
- **Automatic enrollment for new EINs**
- **Expanded outreach to Tax Practitioners and Small Business**



How to Use EFTPS to Your Benefit...

- **Enroll clients online, using Batch Filer software, or by paper**
- **Let clients know EFTPS helps them manage their cash flow for taxes**
- **Reduce the number of checks you write by using EFTPS**



How to Use EFTPS to Your Benefit...

- **1-20 clients...use online or phone**
 - No registration required
 - Enroll clients one at a time
- **20-750 clients...use Batch Filer software**
 - Registration required (Form 12252)
 - Enroll clients all at once through software
 - Pay from master account or clients' accounts



How to Use EFTPS to Your Benefit...

- **Offer EFTPS as an additional service**
- **Financial advisors with Power of Attorney can authorize payments on your clients' behalf**
- **Reduce the number of IRS penalty notices**
- **Offer as a complementary service for your clients' e-filed returns**